



Important Information About Money Market Funds and Cash Management

Northland Securities offers Goldman Sachs Asset Management money market mutual funds (GSAM Money Market Funds) to help meet your short-term liquidity needs that are readily convertible to known amounts of cash, subjected to minimal risk of a change in value, while providing competitive yields on your cash balances. These funds are designed to preserve capital while earning some return. They aim to maintain a steady value, usually \$1.00 per share, but it's important to know this value isn't guaranteed, even government money market funds can drop below \$1.00 in rare cases.

We partner with Goldman Sachs to support our cash management services, including offering these funds to you. Always read the specific fund's prospectus to understand how it works and what it costs. In particular, GSAM Money Market Funds do make additional revenue payments, commonly referred to as "revenue sharing" as discussed below.

Non-Sweep Cash Management Program Details

Our cash management program is limited and does not automatically move (or "sweep") cash in and out of money market funds. So, customers must affirmatively select how to invest cash balances in the available money market mutual funds available on the platform. You bear responsibility for ensuring you meet all eligibility requirements for participation in our cash management programs. You must place orders to buy or sell these funds, either by accessing the platform or giving trade instructions to your financial professional.

Yields fluctuate based on several factors, including the current interest rate environment and the fund's underlying holdings. Please ask your Financial Professional what the current yields are on the money market funds we offer:

The share class you receive depends on the size of your initial investment:

- Under \$25 million: Capital Share Class
 - [GS Financial Square Government Fund | GCGXX | Class Capital Shares](#)
 - [GS Financial Square Treasury Instruments Fund | GCIXX | Class Capital Shares](#)
- \$25 million or more: Preferred Share Class
 - [GS Financial Square Government Fund | GPGXX | Class Preferred](#)
 - [GS Financial Square Treasury Instruments Fund | GPIXX | Class Preferred](#)

Share class may be negotiable based on your specific situation. We will not reevaluate your share class proactively after your initial investment, even if your invested assets increase over time.

Fees and How We're Paid

Our representatives receive compensation in the form of trails or trailing commissions. We also receive ongoing payments in the form of 12b-1 fees ("trails") for marketing and distribution services as outlined in the fund prospectus. The existence of revenue sharing payments are described in the specific fund's prospectus. Some Funds in the Portfolio, but not all, have 12b-1 fees which pay a fee of 0.10% to 0.25% of annual assets under management. This fee may be suspended by GSAM or a fund's distributor if charging it would create a negative yield. If charged, the fee is paid to Northland Securities, who then pays a portion of the fee to its Financial Professionals.



We receive payments from Goldman Sachs via our affiliate First National Bank of Omaha through revenue-sharing agreements related to these money market funds.

Money market funds charge fees to cover their operating expenses. These fees are deducted from fund assets, which impacts your returns. These fees include but are not limited to:

- Management fees
- Service fees
- Marketing and distribution expenses (12b-1 fees)

Yields fluctuate based on several factors, including the current interest rate environment and the fund's underlying holdings. Please ask your Financial Professional what the current yields are on the money market funds we offer.

Risks and Other Considerations

These money market funds are neither insured nor guaranteed by the FDIC or any other government agency. Even though GSAM Money Market Funds try to maintain a stable \$1.00 per share value, GSAM Money Market Funds are subject to investment risk, including loss of principal amount invested. Yields can vary over time, and past performance doesn't predict future results.

Before investing, carefully review the fund's prospectus and Statement of Additional Information (SAI) for details about its goals, fees, and risks. If you have questions, talk to your financial professional at Northland Securities.

Links to Important Policies and Disclosures

[Form CRS - Northland Securities, Inc](#)

[Policies & Disclosures - Northland Securities, Inc](#)

[Money Market Funds: Investor Bulletin | Investor.gov](#)

[Taking a Look at Money Market Funds | FINRA.org](#)

Investments and Insurance Products: Not a Deposit | Not Guaranteed by the Bank or its Affiliates | Not FDIC Insured | Not Insured by Any Federal Government Agency | May Go Down in Value | Not a Condition to Any Banking Service or Activity
Northland Securities, Inc., Member FINRA/SIPC, Registered with SEC and MSRB, is a diversified financial services firm offering wealth management, public finance, municipal advisory, and equity and fixed income capital markets services. Northland Securities, Inc., is also a SEC Registered Investment Adviser, doing business as Northland Asset Management offering investment advisory services.

Northland Securities, Inc., is a subsidiary of Northland Capital Holdings, Inc. First National of Nebraska, Inc., is the parent company of Northland Capital Holdings, Inc. and First National Bank of Omaha.